

FISCAL NOTE

SB 1130 - HB 1239

March 10, 2007

SUMMARY OF BILL: Authorizes a referendum in certain circumstances by local voters on the question of whether or not all increases in property tax rates proposed by a local government must be approved by a referendum.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures – Not Significant

Assumptions:

- Local governments would choose to hold such a referendum as part of the regularly scheduled election. Should a special election be held, costs to local governments may exceed \$100,000 depending on the size of the locality.
- Any increase in local government expenditures to verify petition signatures is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director